

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF MINNESOTA**

IN RE:)	CHAPTER 7
)	CASE NO. <u>05-41553-GFK</u>
OLSON, ROBERT LEE)	
)	TRUSTEE'S FINAL REPORT AND
)	PROPOSED DISTRIBUTION
Debtor (s))	

The undersigned Trustee submits the following Final Report and Proposed Distribution:

1. That attached hereto as Form 1 is an accounting of the trustee's disposition of all property of the estate.

2. That attached hereto as Form 2 is an itemized statement of the trustee's receipts and disbursements showing total receipts of \$12,359.15, disbursements of \$4,141.27, and balance on hand of \$8,217.88. The balance on hand will not remain in the estate's interest-bearing account until the date of distribution. The additional interest earned, if applicable, will be distributed pro-rata pursuant to the applicable section(s) of the Bankruptcy Code.

3. The trustee has examined all proofs of claim and all objections to such proofs have been determined by the Court or settled by the parties. The trustee has attached copies of any such orders or settlements.

4. The trustee proposes to pay the following liens, or other interests in property of the estate totaling \$_____ (not including interim disbursements reported on Form 2):

Name of	Nature of	Proposed
<u>Entity</u>	<u>Interest</u>	<u>Payment</u>

5. The maximum allowable trustee compensation is \$1,985.92. The trustee has received \$0.00 for interim compensation, and \$0.00 for reimbursement of interim expenses and requests an additional \$1,985.92 for final compensation and an additional \$36.87 for final reimbursement of expenses.

6. The trustee proposes to distribute the balance remaining after deduction of any amounts in paragraph 4 in accordance with 11 U.S.C. §726 as follows:

(a) \$8,217.88, for administrative expenses not previously disbursed, including Trustee compensation and reimbursement requested in paragraph 5, Court costs, requests by professionals, agents and committees and other expenses necessary to preserve the estate as itemized below or in Exhibit A attached hereto:

<u>Name of Entity</u>	<u>Type of Service or Expense</u>	<u>Amount Requested</u>	<u>Proposed Allowance</u>
RANDALL L. SEAYER, TRUSTEE	TRUSTEE FEES	1,985.92	1,985.92
RANDALL L. SEAYER, TRUSTEE	TRUSTEE EXPENSES	36.87	36.87
FULLER, SEAYER & RAMETTE, P.A.	TRUSTEE ATTORNEY FEES	8,000.00	5,790.37
FULLER, SEAYER & RAMETTE, P.A. *	TRUSTEE ATTORNEY EXPENSES	559.17	404.72
Total		10,581.96	8,217.88

(b) \$0.00 for priority creditors, in the order specified in §507(a) (2)-(9), as itemized below or in Exhibit B-1 attached hereto (if wage claims are paid, attach Exhibit B-2):

<u>Name of Entity</u>	<u>Claim No.</u>	<u>Priority Class</u>	<u>Amount Claimed</u>	<u>Amount to be Paid</u>
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(c) \$0.00, for unsecured creditors allowed in the total amount of \$0.00, yielding a dividend of 0.00000000% as itemized below or in Exhibit C attached hereto:

<u>Name of Entity</u>	<u>Claim No.</u>	<u>Amount Claimed or Allowed</u>	<u>Amount to be paid</u>
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7. The trustee's distribution of gross receipts of \$12,359.15 from liquidation of all property of the estate is summarized below:

\$	<u>1,985.92</u>	a.	Trustee Compensation
\$	<u>5,790.37</u>	b.	Fee for Attorney for Trustee
\$	<u>0.00</u>	c.	Fee for Attorney for Debtor
\$	<u>1,200.00</u>	d.	Other Professionals

\$	<u>3,382.86</u>	e.	<u>All</u> expenses, including Trustee and Court costs
\$	<u>0.00</u>	f.	Secured Creditors
\$	<u>0.00</u>	g.	Priority Creditors
\$	<u>0.00</u>	h.	Unsecured Creditors
\$	<u>0.00</u>	i.	Other Payments, <u>except to Debtor</u> (including interests other than secured claims and exemptions to debtors--i.e. payment of a co-owner's interest in property liquidated by trustee)
\$	<u>12,359.15</u>	j.	SUBTOTAL (sum of lines a through i)
\$	<u>0.00</u>	k.	Payments to Debtor (including payments of exemptions)
\$	<u>12,359.15</u>	l.	TOTAL DISBURSEMENTS (sum of lines j and k)

8. The undersigned trustee certifies to the Court and the United States Trustee that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claim as appropriate under the proposed distribution, that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of the Court, and that the trustee has no agreement or understanding, expressed or implied, with anyone as to any division of fees in the above matter.

WHEREFORE, the trustee requests that the Final Report and Proposed Distribution be accepted.

Dated: November 3, 2007

/s/ Randall L. Seaver

RANDALL L. SEAVER, Trustee
12400 PORTLAND AVENUE SOUTH
SUITE 132
BURNSVILLE, MN 55337
(952) 890-0888

REVIEW BY UNITED STATES TRUSTEE

I have reviewed the trustee's Final Report and Proposed Distribution.

Dated: 12/4/07

HABBO G. FOKKENA
UNITED STATES TRUSTEE
Region 12

By: Tom Kleiner

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 1

Case No: 05-41553 GFK Judge: Gregory F. Kishel
Case Name: OLSON, ROBERT LEE

Trustee Name: RANDALL L. SEAVER

Date Filed (f) or Converted (c): 03/16/05 (f)

341(a) Meeting Date: 04/19/05

For Period Ending: 11/07/07

Claims Bar Date:

1	2	3	4	5	6
Asset Description (Scheduled and Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined by Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=554(a) Abandon DA=554(c) Abandon	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1. HOMESTEAD Debtor Claimed Exemption	179,200.00	0.00		0.00	FA
2. 1988 OLDS 98 REGENCY Debtor Claimed Exemption	1,200.00	0.00		0.00	FA
3. COMPUTER AND RELATED ITEMS INCONSEQUENTIAL VALUE SO DA	100.00	0.00	DA	0.00	FA
4. FIREARMS INCONSEQUENTIAL VALUE SO DA	100.00	0.00	DA	0.00	FA
5. HOUSEHOLD GOODS AND FURNISHINGS Debtor Claimed Exemption	5,000.00	0.00		0.00	FA
6. WEARING APPAREL Debtor Claimed Exemption	500.00	0.00		0.00	FA
7. MILL & LATHER Debtor Claimed Exemption	3,500.00	0.00		0.00	FA
8. BREEZY POINT PROPERTY (u)	0.00	10,000.00		12,000.00	FA
9. CASH ON HAND (u)	0.00	200.00		200.00	FA
10. FILING FEE EXPENSE REIMBURSEMENT (u)	0.00	150.00		150.00	FA
11. Post-Petition Interest Deposits (u)	Unknown	0.00		9.15	FA

TOTALS (Excluding Unknown Values)

\$ 189,600.00

\$ 10,350.00

\$ 12,359.15

Gross Value of Remaining Assets

\$0.00

(Total Dollar Amount in Column 6)

Major activities affecting case closing which are not reflected above, and matters pending, date of hearing or sale, and other action:

SELL ITEM 8

FORM 1
INDIVIDUAL ESTATE PROPERTY RECORD AND REPORT
ASSET CASES

Page: 2

Case No: 05-41553 GFK Judge: Gregory F. Kishel
Case Name: OLSON, ROBERT LEE

Trustee Name: RANDALL L. SEAYER
Date Filed (f) or Converted (c): 03/16/05 (f)
341(a) Meeting Date: 04/19/05
Claims Bar Date:

Initial Projected Date of Final Report (TFR): 03/31/06 Current Projected Date of Final Report (TFR): 02/28/08

FORM 2

Page: 1

ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-41553 -GFK
Case Name: OLSON, ROBERT LEE

Trustee Name: RANDALL L. SEAVER
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****0192 Money Market - Interest Bearing

Taxpayer ID No: *****0521
For Period Ending: 11/07/07

Blanket Bond (per case limit): \$ 18,736,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
			BALANCE FORWARD				0.00
08/19/05	9	Stephen J. Beseres 4124 Quebec Avenue North Suite 303 Minneapolis, MN 55427	CASH ON HAND	1229-000	200.00		200.00
08/19/05	10	Stephen J. Beseres 4142 Quebec Avenue North, Suite 303 Minneapolis, MN 55427	Filing fee expense reimbursement	1229-000	150.00		350.00
08/31/05	11	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	0.05		350.05
09/30/05	11	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	0.17		350.22
10/31/05	11	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	0.18		350.40
11/30/05	11	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	0.17		350.57
12/30/05	11	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	0.17		350.74
01/31/06	11	BANK OF AMERICA, N.A.	Interest Rate 0.600	1270-000	0.18		350.92
02/28/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.25		351.17
03/31/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.30		351.47
04/28/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.28		351.75
05/31/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.31		352.06
06/30/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.29		352.35
07/31/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.30		352.65
08/31/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.30		352.95
09/29/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.28		353.23
10/31/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.31		353.54
11/30/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.29		353.83
12/29/06	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.29		354.12
01/31/07	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.31		354.43
02/28/07	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.27		354.70
03/30/07	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.29		354.99
04/30/07	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.30		355.29
05/31/07	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.30		355.59

Page Subtotals 355.59 0.00

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-41553 -GFK
Case Name: OLSON, ROBERT LEE

Trustee Name: RANDALL L. SEAYER
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****0192 Money Market - Interest Bearing

Taxpayer ID No: *****0521
For Period Ending: 11/07/07

Blanket Bond (per case limit): \$ 18,736,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
06/29/07	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.28		355.87
07/31/07	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.31		356.18
08/31/07	11	BANK OF AMERICA, N.A.	Interest Rate 1.000	1270-000	0.30		356.48
09/28/07	11	BANK OF AMERICA, N.A.	Interest Rate 0.750	1270-000	0.22		356.70
10/14/07		COMPLETE TITLE SERVICES 14275 GOLF COURSE DR, SUITE 200 JOHNSON CENTER BAXTER, MN 56425	BREEZY POINT PROPERTY		8,008.73		8,365.43
	8	COMPLETE TITLE SERVICES	Memo Amount: 12,000.00 BREEZY POINT PROPERTY	1210-000			
			Memo Amount: (1,200.00) REALTOR FEES	3510-000			
			Memo Amount: (1,200.00) REALTOR EXPENSES	3520-000			
			Memo Amount: (1,591.27) EXPENSES OF SALE	2500-000			
10/14/07	000101	UNITED STATES BANKRUPTCY COURT OFFICE OF THE CLERK 300 S. FOURTH STREET MINNEAPOLIS, MN 55415	ADVERSARY FILING FEE #05-4135	2700-000		150.00	8,215.43
10/31/07	11	BANK OF AMERICA, N.A.	Interest Rate 0.750	1270-000	2.30		8,217.73
11/03/07	11	BANK OF AMERICA, N.A.	INTEREST REC'D FROM BANK	1270-000	0.15		8,217.88
11/03/07		Transfer to Acct #*****1997	Final Posting Transfer	9999-000		8,217.88	0.00

Page Subtotals 8,012.29 8,367.88

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-41553 -GFK
Case Name: OLSON, ROBERT LEE

Trustee Name: RANDALL L. SEAVER
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****0192 Money Market - Interest Bearing

Taxpayer ID No: *****0521
For Period Ending: 11/07/07

Blanket Bond (per case limit): \$ 18,736,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
		Memo Allocation Receipts:	12,000.00				
		Memo Allocation Disbursements:	3,991.27				
		Memo Allocation Net:	8,008.73				
				COLUMN TOTALS	8,367.88	8,367.88	0.00
				Less: Bank Transfers/CD's	0.00	8,217.88	
				Subtotal	8,367.88	150.00	
				Less: Payments to Debtors		0.00	
				Net	8,367.88	150.00	

Page Subtotals 0.00 0.00

FORM 2

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ESTATE CASH RECEIPTS AND DISBURSEMENTS RECORD

Case No: 05-41553 -GFK
Case Name: OLSON, ROBERT LEE

Trustee Name: RANDALL L. SEAVER
Bank Name: BANK OF AMERICA, N.A.
Account Number / CD #: *****1997 Checking - Non Interest

Taxpayer ID No: *****0521
For Period Ending: 11/07/07

Blanket Bond (per case limit): \$ 18,736,000.00
Separate Bond (if applicable):

1	2	3	4		5	6	7
Transaction Date	Check or Reference	Paid To / Received From	Description Of Transaction	Uniform Tran. Code	Deposits (\$)	Disbursements (\$)	Account / CD Balance (\$)
11/03/07		Transfer from Acct #*****0192	BALANCE FORWARD Transfer In From MMA Account	9999-000	8,217.88		0.00 8,217.88

Memo Allocation Receipts: 0.00
Memo Allocation Disbursements: 0.00

Memo Allocation Net: 0.00

COLUMN TOTALS 8,217.88 0.00 8,217.88
Less: Bank Transfers/CD's 8,217.88 0.00
Subtotal 0.00 0.00
Less: Payments to Debtors 0.00
Net 0.00 0.00

Total Allocation Receipts: 12,000.00
Total Allocation Disbursements: 3,991.27

Total Memo Allocation Net: 8,008.73

	NET DEPOSITS	NET DISBURSEMENTS	ACCOUNT BALANCE
TOTAL - ALL ACCOUNTS			
Money Market - Interest Bearing - *****0192	8,367.88	150.00	0.00
Checking - Non Interest - *****1997	0.00	0.00	8,217.88
	<hr/> 8,367.88	<hr/> 150.00	<hr/> 8,217.88
	<hr/> <hr/> (Excludes Account Transfers)	<hr/> <hr/> (Excludes Payments To Debtors)	<hr/> <hr/> Total Funds On Hand

Page Subtotals 8,217.88 0.00

PROPOSED DISTRIBUTION

Case Number: 05-41553 GFK
Debtor Name: OLSON, ROBERT LEE

Page 1

Date: November 7, 2007

Claim #	Payee Name	Class	Priority	Amount	Paid to Date	Claim Balance	Proposed Pymt	Funds Remaining
Beginning Balance								\$8,217.88
	RANDALL L. SEAVER COMPENSATION	Admin		\$1,985.92	\$0.00	\$1,985.92	\$1,985.92	\$6,231.96
	RANDALL L. SEAVER EXPENSES	Admin		\$36.87	\$0.00	\$36.87	\$36.87	\$6,195.09
000001	FULLER, SEAVER & RAMETTE, P.A.	Admin	025	\$8,000.00	\$0.00	\$8,000.00	\$5,790.37	\$404.72
000002	FULLER, SEAVER & RAMETTE, P.A. *	Admin	025	\$559.17	\$0.00	\$559.17	\$404.72	\$0.00
<< Totals >>				\$10,581.96	\$0.00	\$10,581.96	\$8,217.88	\$0.00

Proposed distribution is dependent on the Court's rulings on administrative expenses, contest of claims, and/or objections made to this proposed distribution.

Compensation and Expenses Worksheet

Case Number: 05-41553 GFK

Debtor: OLSON, ROBERT LEE

1. COMPUTATION OF COMPENSATION

Total disbursements to other than the debtor are:

Pursuant to 11 U.S.C. § 326, compensation is computed as follows:			\$12,359.15
	\$12,359.15	25% of First \$5,000	\$1,250.00
Less -	\$5,000.00	(\$1,250 Maximum)	
Balance	\$7,359.15	10% of Next \$45,000	\$735.92
Less -	\$7,359.15	(\$4,500 Maximum)	
Balance	\$0.00	5% of Next \$950,000	\$0.00
Less -	\$0.00	(\$47,500 Maximum)	
Balance	\$0.00	3% of Balance	\$0.00
TOTAL COMPENSATION CALCULATED:			\$1,985.92
Less Previously Paid Compensation:			\$0.00
TOTAL COMPENSATION REQUESTED:			\$1,985.92

2. TRUSTEE EXPENSES

The Trustee has incurred the following expenses:

COPY: Photocopy/Duplication Expense 125 pages @ 0.25 / page	\$31.25
POST: Postage 6 each @ 0.39 / each	\$2.34
POST: Postage 5 each @ 0.41 / each	\$2.05
POST: Postage 1 each @ 1.23 / each	\$1.23
TOTAL EXPENSES CALCULATED:	\$36.87
Less Previously Paid Expenses:	\$0.00
TOTAL EXPENSES REQUESTED:	\$36.87
TOTAL EXPENSES AND COMPENSATION REQUESTED:	\$2,022.79

DATED: 11/07/07

SIGNED _____

TRUSTEE: RANDALL L. SEAYER

12400 PORTLAND AVENUE SOUTH

Compensation and Expenses Worksheet

Case Number: 05-41553 GFK

Debtor: OLSON, ROBERT LEE

SUITE 132

BURNSVILLE, MN 55337